

FISCAL NOTE

SB 2903 - HB 2948

February 24, 2008

SUMMARY OF BILL: Prevents regulation by the General Assembly of business professions or occupations unless unregulated practice presents a clear risk to public health, safety, or welfare, the benefit of regulation exceeds the cost, and there are no less restrictive alternatives to protect the public. Requires the Fiscal Review Committee to assess and analyze the benefit and cost of proposed business regulation, as well as the availability of less restrictive alternatives. Authorizes judicial enforcement of the requirements of the bill.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$20,000/One-Time
\$272,600/Recurring**

Assumptions:

- The Fiscal Review Committee will require four new economists at a cost of \$50,000 salary and \$18,155 in benefits for each position, a total of \$272,620 recurring, plus \$5,000 in one-time costs for each position, a total of \$20,000, to conduct the analysis required by this bill.
- A small increase in cases in the court system, which will result in additional state expenditures for processing the cases. These expenditures are estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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